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69/536734**ABSTRACT OF THE DISCLOSURE**

A combined cycling and stepping exerciser includes a base frame with an upright post, a drive wheel mounted on the base frame, a pair of elongated lever arms with front end portions pivoted to the upright post, a pair of slide seats, and pair of pedal arms disposed on the lever arms. Each of the lever arms has a longitudinal slide groove. Each of the slide seats is coupled to a respective crank arm of the drive wheel, and engages 5 slidably the slide groove in a respective lever arm so as to be slidably along the slide groove. Each of the pedal members has a front end engaging slidably the slide groove in a respective lever arm. A pair of fasteners are operable for fastening rear ends of the pedal members 10 selectively and respectively to the slide seats and to rear end portions of the lever arms.

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